

**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA**

In re:

PROPERTY HOLDERS, LTD

,

Debtor.

Chapter 11  
Case No. 22-00744

**JOINT MOTION OF DUPACO COMMUNITY CREDIT UNION  
AND GREENSTATE CREDIT UNION FOR EXPEDITED HEARING ON  
JOINT MOTION FOR RELIEF FROM THE AUTOMATIC STAY**

COMES NOW Dupaco Community Credit Union (“Dupaco”) and GreenState Credit Union (“GreenState”, and collectively with Dupaco, the “Secured Creditors”; each, a “Secured Creditor”), by their respective attorneys, and hereby jointly move this Court (this “Motion”) for an expedited hearing on the Secured Creditors’ *Joint Motion of Dupaco Community Credit Union and GreenState Credit Union for Relief from the Automatic Stay* (the “Relief from Stay Motion”). In support of this Motion, the Secured Creditors respectfully state as follows:

1. The Secured Creditors filed the Relief from Stay Motion contemporaneously with this Motion.

2. By this Motion and pursuant to Local Rule 9073-2, the Secured Creditors request an expedited hearing on the Relief from Stay Motion.

3. As indicated in the Relief from Stay Motion, Property Holders, LTD. (the “Debtor”) is grossly failing to maintain properties constituting collateral of Dupaco, some of which do not even have attached doors to prevent trespassers or squatters from entering, possessing, damaging and/or vandalizing such properties. Furthermore, the Debtor is not maintaining insurance on all property of the estate, thereby exposing the bankruptcy estate to a potential significant (or even catastrophic) loss.

4. As a consequence, expedited consideration of the Relief from Stay Motion is necessary to prevent further decline in the condition of property of the estate and the potential of a significant loss to the bankruptcy estate.

5. The Secured Creditors respectfully request that the Court set a hearing on the Relief from Stay Motion at its earliest convenience and that the Court set an objection deadline of one day prior to such hearing on the Relief from Stay Motion.

6. If and when the Court grants the relief requested in this Motion, the Secured Creditors will file a notice of hearing and objection deadline with respect to the Relief from Stay Motion.

WHEREFORE, each of the Secured Creditors respectfully requests that the Court (i) set a hearing on the Relief from Stay Motion on an expedited basis at the Court's earliest convenience, (ii) set an objection deadline of one day prior to such hearing on the Relief from Stay Motion, and (iii) grant such other and further relief as this Court deems appropriate.

Dated: June 11, 2024

Respectfully jointly submitted,

SECURED CREDITORS:

DUPACO COMMUNITY CREDIT UNION

By: /s/ Tonya A. Trumm

Tonya A. Trumm  
O'CONNOR & THOMAS, P.C.  
1000 Main Street  
Dubuque, IA 52001  
Phone: (563) 557-8400  
Fax: (888) 391-3056  
E-mail: [ttrumm@octhomasslaw.com](mailto:ttrumm@octhomasslaw.com)

Attorneys for Dupaco Community Credit Union

GREENSTATE COMMUNITY CREDIT UNION

By: /s/ Siobhan Briley

Siobhan Briley  
PUGH HAGAN PRAHM PLC  
425 E. Oakdale Blvd., Suite 201  
Coralville, IA 52241  
Phone: (319) 351-2028  
Fax: (319) 351-1102  
E-mail: [sbriley@pughhagan.com](mailto:sbriley@pughhagan.com)

Attorneys for GreenState Community Credit Union

CERTIFICATE OF SERVICE

By signing below, I, Tonya A. Trumm, hereby certify that on the 11<sup>th</sup> day of June, 2024, I caused a true and accurate copy of the foregoing *Joint Motion of Dupaco Community Credit Union and GreenState Credit Union for Expedited Hearing on Joint Motion for Relief from the Automatic Stay* (the “Joint Motion”), to be served upon each of the parties identified below by depositing a copy of the Joint Motion addressed to each such person at the specified address, and enclosed in a sealed envelope with proper postage affixed thereto, in a United States Post Office depository in Dubuque, Iowa.

Dated this 11<sup>th</sup> day of June, 2024.

/s/ Tonya A. Trumm

Rush M. Shortley  
1921 51<sup>st</sup> Street NE  
Cedar Rapids, IA 52402  
ATTORNEY FOR DEBTOR

Peter Riley  
4040 – 1<sup>st</sup> Ave NE, P.O. Box 998  
Cedar Rapids, IA 52406  
ATTORNEY FOR DEBTOR

Douglas Flugum  
Bugeye Ventures, Inc.  
P.O. Box 308  
Cedar Rapids, IA 52406  
TRUSTEE

Siobhan Briley  
Pugh Hagan Prahm PLC  
425 E. Oakdale Blvd., Suite 201  
Coralville, IA 52241  
ATTORNEY FOR GREENSTATE CREDIT  
UNION

Janet G. Reasnор, U.S. Trustee  
111 7<sup>th</sup> Ave. SE, Box 17  
Cedar Rapids, IA 52401

Sarah J. Wencil, DOJ-UST  
300 South 4<sup>th</sup> Street, Room 1015  
Minneapolis, MN 55415

Eric J. Langston  
601 S. Lindbergh Blvd, Flr 2  
Frontenac, MO 63131  
ATTORNEY FOR AMANDA CLARK

John Heckel  
5250 North Park Place NE, Suite 114  
Cedar Rapids, IA 52402  
ATTORNEY FOR MARY DAVIS